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July 1985

Monthly Survey of

LIFE INSURANCE SALES IN THE UNITED STATES AND CANADA

Comparisons with Previous Year

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	Current month	Year to date	Current month	Year to date	Current month	Year to date
UNITED STATES						
All ordinary business	110%	113%	107%	109%	95%	97%
Ordinary companies and departments	111%	114%	106%	108%	94%	100%
Combination companies and departments	109%	110%	112%	113%	100%	95%
Group			80%	112%		
CANADA						
All ordinary business	108%	106%	106%	106%	99%	97%
Group		—	155%	110%		

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are shown.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (e.g., annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 126 companies—and their 53 subsidiary companies—operating in the United States and 35 companies plus three subsidiaries operating in Canada. The United States contributors represent 59 percent of the 1983 United States ordinary volume and 54 percent of the ordinary policies sold. The Canadian contributors represent 75 percent of the 1983 Canadian ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of the premium total of each country represented by these companies cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

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The survey also provides group sales volume under new or amended contracts. These results are based on the experience of 51 companies plus four subsidiaries operating in the United States and 17 companies operating in Canada. The United States contributors represent 64 percent of the 1983 United States volume of new or amended group contracts; the Canadian contributors represent 67 percent of the 1983 Canadian volume of new or amended group contracts.

The groupings of companies and departments are maintained for five-year periods to allow examination of trends; currently they are based on amount of ordinary life insurance in force in the country on January 1, 1983. The in force categories and, in parentheses, the number of contributing companies or departments in each:

UNITED STATES

Ordinary companies or departments

Group 1—$14 billion or more (26)
Group 2—$7 billion to $14 billion (18)
Group 3—$4 billion to $7 billion (21)
Group 4—$2 billion to $4 billion (19)
Group 5—$1 billion to $2 billion (17)
Group 6—Less than $1 billion (16)

Combination companies or departments

Group 7—$25 billion or more (2)
Group 8—$8 billion to $25 billion (4)
Group 9—Less than $8 billion (12)

CANADA

Group 1—$4 billion or more (15)
Group 2—$1 billion to $4 billion (14)
Group 3—Less than $1 billion (6)

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INTERNATIONAL
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UNITED STATES

Ordinary Sales Results of 126 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES			PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY			
	1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984	
January	$ 363,514	$ 441,664	121%	$ 35,651,152	$ 40,918,369	115%	685,779	694,179	101%	$10.20	$10.79	106%	$51,986	$58,948	113%	$530	$ 636	120%	January
February	366,362	431,562	118%	37,678,708	40,703,152	108%	770,486	733,598	95%	9.72	10.60	109%	48,903	55,484	113%	475	588	124%	February
March	423,350	488,342	115%	42,224,798	45,585,350	108%	862,268	826,788	96%	10.03	10.71	107%	48,969	55,135	113%	491	591	120%	March
April	409,861	473,534	116%	41,155,966	46,277,474	112%	821,222	837,489	102%	9.96	10.23	103%	50,116	55,257	110%	499	565	113%	April
May	451,805	480,313	106%	44,380,987	47,396,110	107%	851,691	825,190	97%	10.18	10.13	100%	52,109	57,437	110%	530	582	110%	May
June	439,493	476,001	108%	42,777,020	44,856,269	105%	821,621	792,716	96%	10.27	10.59	103%	52,064	56,586	109%	535	599	112%	June
July	414,946	457,492	110%	41,360,193	44,244,445	107%	804,706	763,725	95%	10.03	10.34	103%	51,398	57,932	113%	516	598	116%	July
August	436,315			42,459,399			789,777			10.28			53,761			553			August
September	397,100			37,519,709			731,090			10.58			51,320			543			September
October	463,003			44,796,828			865,573			10.34			51,754			535			October
November	444,132			42,605,150			792,279			10.42			53,775			561			November
December	609,406			52,682,333			890,008			11.57			59,193			685			December
Year total	$5,219,287			$505,292,242			9,686,500			$10.33			$52,165			$538			Year total
Year to date	$2,869,331	$3,247,898	113%	$285,228,823	$309,981,169	109%	5,617,773	5,473,685	97%	$10.06	$10.48	104%	$50,773	$56,631	112%	$511	$ 593	116%	Year to date

108 Ordinary Companies and 9 Ordinary Departments of Combination Companies

Total group																			Total group
Month	$ 333,605	$ 370,031	111%	$ 35,691,704	$ 37,938,582	106%	512,119	480,037	94%	$ 9.35	$ 9.75	104%	$69,694	$79,033	113%	$651	$ 771	118%	Month
Year to date	$2,309,526	$2,637,670	114%	$246,118,676	$265,994,946	108%	3,447,926	3,440,943	100%	$ 9.38	$ 9.92	106%	$71,382	$77,303	108%	$670	$ 767	114%	Year to date
Group 1 Month	$ 210,700	$ 231,940	110%	$ 22,330,110	$ 24,588,414	110%	311,203	313,603	101%	$ 9.44	$ 9.43	100%	$71,754	$78,431	109%	$667	$ 736	110%	Group 1 Month
Year to date	$1,488,638	$1,626,469	109%	$159,905,271	$171,011,723	107%	2,284,004	2,266,601	99%	$ 9.31	$ 9.61	103%	$70,011	$75,449	108%	$655	$ 728	111%	Year to date
Group 2 Month	$ 64,096	$ 73,109	114%	$ 7,194,381	$ 7,110,684	99%	116,308	82,756	71%	$ 8.91	$10.28	115%	$61,856	$85,923	139%	$551	$ 883	160%	Group 2 Month
Year to date	$ 403,000	$ 516,075	128%	$ 41,847,212	$ 48,081,085	115%	531,675	550,699	104%	$ 9.63	$10.73	111%	$78,708	$87,409	111%	$758	$ 938	124%	Year to date
Group 3 Month	$ 31,703	$ 33,593	106%	$ 3,264,456	$ 3,143,325	97%	44,186	41,997	95%	$ 9.74	$10.69	110%	$73,654	$74,846	102%	$718	$ 800	111%	Group 3 Month
Year to date	$ 222,207	$ 259,881	117%	$ 22,710,017	$ 24,073,394	106%	331,842	315,533	95%	$ 9.78	$10.80	110%	$68,436	$76,294	111%	$670	$ 824	123%	Year to date
Group 4 Month	$ 17,296	$ 21,642	125%	$ 1,873,421	$ 2,029,556	108%	21,314	22,522	106%	$ 9.23	$10.68	116%	$87,896	$90,114	103%	$811	$ 961	118%	Group 4 Month
Year to date	$ 128,189	$ 156,347	122%	$ 13,924,300	$ 14,663,044	105%	157,872	163,897	104%	$ 9.21	$10.66	116%	$88,200	$89,469	101%	$812	$ 954	117%	Year to date
Group 5 Month	$ 7,436	$ 7,084	95%	$ 772,904	$ 748,835	97%	13,470	13,551	101%	$ 9.62	$ 9.46	98%	$57,380	$55,260	96%	$562	$ 523	93%	Group 5 Month
Year to date	$ 52,806	$ 60,992	116%	$ 5,824,130	$ 6,027,550	103%	99,173	102,958	104%	$ 9.07	$10.12	112%	$58,727	$58,544	100%	$533	$ 596	111%	Year to date
Group 6 Month	$ 2,375	$ 2,663	112%	$ 266,432	$ 317,769	119%	5,638	5,708	101%	$ 8.91	$ 8.38	94%	$47,256	$55,671	118%	$421	$ 467	111%	Group 6 Month
Year to date	$ 14,686	$ 17,906	122%	$ 1,907,746	$ 2,138,150	112%	43,360	41,255	95%	$ 7.70	$ 8.37	109%	$43,998	$51,828	118%	$339	$ 434	128%	Year to date

18 Combination Companies and Departments

Excluding weekly premium ordinary

Total group																			Total group
Month	$ 78,873	$ 86,142	109%	$ 5,621,642	$ 6,276,140	112%	273,151	273,166	100%	$14.03	$13.73	98%	$20,581	$22,976	112%	$289	$ 315	109%	Month
Year to date	$ 545,050	$ 597,996	110%	$ 38,779,099	$ 43,729,288	113%	2,045,048	1,936,802	95%	$14.06	$13.67	97%	$18,962	$22,578	119%	$267	$ 309	116%	Year to date
Group 7 Month	$ 38,421	$ 43,338	113%	$ 2,698,847	$ 3,238,253	120%	99,282	90,672	91%	$14.24	$13.38	94%	$27,184	$35,714	131%	$387	$ 478	124%	Group 7 Month
Year to date	$ 267,595	$ 300,823	112%	$ 19,051,099	$ 22,563,890	118%	727,025	663,307	91%	$14.05	$13.33	95%	$26,204	$34,017	130%	$368	$ 454	123%	Year to date
Group 8 Month	$ 25,345	$ 25,905	102%	$ 1,889,991	$ 1,915,519	101%	90,480	99,199	110%	$13.41	$13.52	101%	$20,888	$19,310	92%	$280	$ 261	93%	Group 8 Month
Year to date	$ 172,777	$ 188,123	109%	$ 12,642,949	$ 13,895,253	110%	708,965	702,455	99%	$13.67	$13.54	99%	$17,833	$19,781	111%	$244	$ 268	110%	Year to date
Group 9 Month	$ 15,107	$ 16,899	112%	$ 1,032,804	$ 1,122,368	109%	83,389	83,295	100%	$14.63	$15.06	103%	$12,385	$13,475	109%	$181	$ 203	112%	Group 9 Month
Year to date	$ 104,678	$ 109,050	104%	$ 7,085,051	$ 7,270,145	103%	609,058	571,040	94%	$14.77	$15.00	102%	$11,633	$12,731	109%	$172	$ 191	111%	Year to date

Weekly premium ordinary

Month	$ 2,467	$ 1,319	53%	$ 46,847	$ 29,723	63%	19,436	10,522	54%	$52.66	$44.38	84%	$ 2,410	$ 2,825	117%	$127	$ 125	98%	Month
Year to date	$ 14,755	$ 12,232	83%	$ 331,048	$ 256,935	78%	124,799	95,940	77%	$44.57	$47.61	107%	$ 2,653	$ 2,678	101%	$118	$ 127	108%	Year to date

U.S. Variable Life Sales

VL AS A PERCENT OF CONTRIBUTORS' ORDINARY SALES

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	1984	1985	1984	1985	1984	1985
January	3%	2%	2%	1%	2%	2%
February	3	3	2	2	2	2
March	3	3	2	2	2	2
April	3	2	2	2	2	2
May	3	3	2	2	2	2
June	3	3	2	2	2	2
July	3	3	2	2	2	2
August	3		2		2	
September	4		2		3	
October	4		2		2	
November	3		2		2	
December	3		2		2	
Year total	3%		2%		2%	
Year to date	3%	3%	2%	2%	2%	2%

Number of Contributors Reporting . . .

	THIS MONTH	LAST MONTH
Variable Life Sales	10	10
Universal Life Sales	98	97

VL POLICY CHARACTERISTICS

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984
January	$16.85	$17.02	101%	$52,596	$50,571	96%	$ 886	$861	97%
February	15.71	18.48	121	47,188	48,550	103	738	897	125
March	15.41	18.22	119	46,614	48,446	104	714	883	124
April	15.69	16.52	106	47,580	47,206	99	747	780	104
May	15.41	18.31	119	49,105	52,133	106	757	955	126
June	15.25	19.37	127	49,086	50,593	103	749	980	131
July	15.97	17.93	112	48,417	51,890	107	773	930	120
August	16.00			48,428			774		
September	16.37			47,494			776		
October	16.97			49,393			838		
November	16.92			48,562			775		
December	18.27			55,104			1,009		
Year total	$16.15			$49,092			$ 793		
Year to date	$15.64	$18.03	116%	$48,514	$49,963	103%	$ 759	$901	119%

U.S. Universal Life Sales

UL AS A PERCENT OF CONTRIBUTORS' ORDINARY SALES

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	1984	1985	1984	1985	1984	1985
January	35%	44%	22%	42%	15%	29%
February	36	45	22	41	14	27
March	28	44	24	40	15	27
April	29	42	24	38	15	26
May	30	42	26	38	17	27
June	41	41	28	38	18	27
July	44	41	30	37	18	26
August	34		31		20	
September	35		32		19	
October	36		34		21	
November	38		35		23	
December	39		39		27	
Year total	32%		29%		18%	
Year to date	29%	43%	25%	39%	16%	27%

INTEREST RATES

	THIS MONTH	LAST MONTH
Range	6.8%-12.0%	10.5%-12.0%
Range of investment rates	10.5%-11.5%	10.5%-12.0%
Median	10.5%	10.5%
Number of rate reporting companies	85	85
Number of companies reporting	158	155
Number of new plans	6	7
Number of plans dropped	3	1
Number of plans changing		
No change	108	
Increased	8	
Range of increase	0.1%-1.0%	
Average increase	0.6%	
Decreased	41	
Range of decrease	0.1%-1.0%	
Average decrease	0.6%	
Average monthly Treasury bill rate		

UL POLICY CHARACTERISTICS

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984
January	$11.79	$11.42	97%	$76,761	$83,786	109%	$ 905	$957	106%
February	11.51	11.47	100	78,061	84,276	108	899	967	108
March	11.63	11.92	102	79,104	81,983	104	920	978	106
April	11.67	11.30	97	80,012	80,303	100	934	908	97
May	11.54	11.16	97	82,525	79,368	96	952	889	93
June	11.31	11.26	100	83,386	81,431	98	943	917	97
July	11.34	11.53	102	85,898	82,363	96	974	950	98
August	11.23			86,253			968		
September	11.66			84,217			982		
October	11.13			81,990			912		
November	11.16			81,818			913		
December	11.66			85,792			1,000		
Year total	$11.45			$82,616			$ 946		
Year to date	$11.52	$11.45	99%	$81,176	$81,863	101%	$ 935	$937	100%

CANADA

Ordinary Sales Results of 35 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES		
	1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984
January	$ 23,829	$ 27,418	115%	$ 3,461,675	$ 4,058,967	117%	58,143	58,200	100%
February	22,860	23,304	101%	2,908,610	2,991,930	103%	80,717	74,837	93%
March	36,464	36,894	101%	4,864,858	4,961,886	102%	83,188	80,809	97%
April	31,474	35,277	112%	4,264,099	4,866,998	114%	74,499	76,486	103%
May	35,249	40,269	114%	5,892,158	6,507,089	110%	84,428	87,390	104%
June	40,362	38,675	96%	5,693,272	5,757,892	101%	93,851	79,491	85%
July	32,840	35,047	106%	4,623,297	4,804,234	104%	71,683	71,248	99%
August	28,886			4,267,886			65,990		
September	32,981			4,649,180			76,811		
October	37,436			5,335,947			90,044		
November	43,410			6,997,870			99,296		
December	38,372			5,261,995			88,760		
Year total	$413,362			$57,709,556			967,392		
Year to date	$232,898	$246,919	106%	$32,197,889	$34,239,296	106%	546,489	528,511	97%
Group 1 Month	$ 23,752	$ 26,952	113%	$ 3,260,461	$ 3,449,915	106%	54,237	54,613	101%
Year to date	$172,950	$189,301	109%	$22,598,348	$25,351,252	112%	419,331	410,772	98%
Group 2 Month	$ 7,469	$ 7,121	95%	$ 1,163,447	$ 1,299,223	112%	14,610	14,321	98%
Year to date	$ 52,465	$ 50,320	96%	$ 8,356,326	$ 7,747,968	93%	110,618	100,583	91%
Group 3 Month	$ 1,329	$ 969	73%	$ 144,994	$ 155,586	78%	2,836	2,364	83%
Year to date	$ 7,483	$ 7,298	98%	$ 1,243,215	$ 1,140,079	92%	16,540	17,156	104%

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984
January	$ 7.17	$ 6.73	94%	$59,537	$69,742	117%	$427	$469	110%
February	7.45	7.23	97%	64,618	61,359	112%	407	444	109%
March	7.54	7.44	101%	68,120	61,403	106%	426	457	107%
April	7.32	7.28	99%	57,505	63,618	111%	421	461	110%
May	7.29	7.24	100%	67,944	64,058	111%	420	464	110%
June	7.09	7.36	104%	60,676	66,144	109%	430	487	113%
July	7.04	7.14	101%	64,406	68,792	107%	454	491	108%
August	6.77			64,661			438		
September	7.08			60,526			428		
October	7.01			59,258			416		
November	7.04			60,403			437		
December	7.29			66,810			487		
Year total	$ 7.17			$60,278			$432		
Year to date	$ 7.23	$ 7.21	100%	$58,918	$64,784	110%	$426	$467	110%
Group 1 Month	$ 7.28	$ 7.81	107%	$60,115	$63,170	105%	$438	$494	113%
Year to date	$ 7.65	$ 7.47	98%	$53,891	$61,716	115%	$412	$461	112%
Group 2 Month	$ 6.41	$ 5.48	85%	$79,364	$90,722	114%	$511	$497	97%
Year to date	$ 6.28	$ 6.49	104%	$75,542	$77,031	102%	$474	$500	105%
Group 3 Month	$ 6.67	$ 6.23	93%	$70,310	$65,819	94%	$469	$410	87%
Year to date	$ 6.02	$ 6.10	106%	$75,164	$66,464	88%	$452	$425	94%

Canadian Universal Life Sales

UL AS A PERCENT OF CONTRIBUTORS' ORDINARY SALES

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	1984	1985	1984	1985	1984	1985
January	5%	16%	6%	15%	4%	10%
February	6	14	6	11	4	8
March	5	14	5	11	3	8
April	6	16	6	12	4	9
May	7	16	6	13	4	9
June	7	17	7	14	4	10
July	9	14	7	11	6	10
August	9		8		6	
September	10		8		7	
October	11		10		7	
November	12		9		8	
December	17		13		11	
Year total	9%		8%		6%	
Year to date	6%	15%	6%	12%	4%	9%

Number of Contributors Reporting . . .

	THIS MONTH	LAST MONTH
Universal Life Sales	12	11

UL POLICY CHARACTERISTICS

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984
January	$7.68	$8.42	110%	$75,393	$70,981	94%	$579	$598	103%
February	7.41	9.32	126	61,474	80,431	131	456	750	164
March	6.91	9.67	140	64,063	74,705	117	443	723	163
April	7.49	9.19	123	58,769	85,699	146	440	788	179
May	7.67	8.84	115	60,389	81,276	135	463	719	155
June	7.50	8.89	119	59,414	79,396	134	445	706	159
July	8.37	8.84	106	62,152	80,403	129	520	711	137
August	8.18			78,663			643		
September	8.07			78,664			635		
October	8.20			77,977			640		
November	9.06			74,065			671		
December	9.36			81,127			759		
Year total	$8.29			$80,389			$666		
Year to date	$7.60	$9.01	118%	$63,434	$85,601	135%	$484	$771	159%

Group Sales Results

United States Face Amount (in millions) for 51 Companies

	1984	1985	1985 1984
January	$ 10,540	$21,156	201%
February	11,009	11,162	101
March	20,910	20,849	100
April	8,415	13,458	160
May	16,168	11,915	74
June	11,944	14,910	125
July	15,356	12,209	80
August	16,435		
September	17,400		
October	15,580		
November	11,502		
December	22,824		
Year total	$178,083		
Year to date	$ 94,342	$105,659	112%

Canada Face Amount (in thousands) for 17 Companies

	1984	1985	1985 1984
January	$ 900,590	$1,664,151	185%
February	1,601,249	920,708	57
March	1,106,126	1,586,951	143
April	735,812	1,194,341	162
May	1,588,100	1,174,798	74
June	2,472,593	2,270,569	92
July	986,164	1,525,665	155
August	1,582,470		
September	1,714,314		
October	2,046,864		
November	1,433,071		
December	4,380,070		
Year total	$20,547,423		
Year to date	$ 9,390,634	$10,336,779	110%

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